

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	:	PROMESA Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	Re: Dkt. Nos. 9365, 9503, 9505
	X	

**DRA PARTIES' RESTATED RESERVATION OF RIGHTS WITH RESPECT TO THE
AMENDED INTERIM REPORT AND RECOMMENDATION OF THE MEDIATION TEAM**

COME NOW AmeriNational Community Services, LLC (hereafter the “Servicer”), as servicer for the GDB Debt Recovery Authority (the “DRA”), and Cantor-Katz Collateral Monitor LLC, a Delaware limited liability company which serves as the collateral monitor for Wilmington Trust, N.A. in connection with the new bonds issued by the DRA pursuant to the *Government Development Bank for Puerto Rico Debt Restructuring Act*, Act No. 109-2017, as amended by Act No. 147-2018 and the approved Qualifying Modification for the Government Development Bank for Puerto Rico² under Title VI of the *Puerto Rico Oversight, Management and Economic Stability Act* (the “Collateral Monitor” and with the Servicer, the “DRA Parties”), by and through the undersigned legal counsel, and respectfully submit this reservation of rights to the this Court’s *Order Partially Amending Order Addressing the*

¹ The Debtors in these title III cases, along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566(LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801).

² See Dkt. No. 270 of Civil Case No. 18-01561 (LTS).

Filing of an Amended Report by the Mediation Team and Extending (A) Stay Period, (B) Mandatory Mediation, and (C) Certain Deadlines Related Thereto (Docket Entry No. 9618) and Setting Deadline for Further Responses to Urgent Motion for Extension of Filing Deadline for Mediation Team Amended Report (Docket Entry No. 9638) [Dkt. No. 9639] (the “Amended Order”).

1. On November 27, 2019, the Mediation Team filed their *Interim Report and Recommendation of the Mediation Team* [Dkt. No. 9365] (the “Interim Report”). On December 6, 2019, the DRA Parties, which are responsible for the resolution of assets that exceed \$5.9 billion in principal across various Commonwealth-related entities, filed the *DRA Parties’ Response and Reservation of Rights with Respect to the Interim Report and Recommendation of the Mediation Team* [Dkt. No. 9503], as supplemented on December 10, 2019 [Dkt. 9532] (jointly, the “DRA Reservation of Rights”).

2. On December 19, 2019, the Court entered the *Order Addressing the Filing of an Amended Report by the Mediation Team and Extending (a) Stay Period, (b) Mandatory Mediation, and (c) Certain Deadlines Related Thereto* [Dkt. No. 9618] (the “Bridge Order”).

3. The Mediation Team filed an *Urgent Motion for Extension of Filing Deadline for Mediation Team Amended Report* [Dkt. No. 9638] (the “Urgent Motion”) on December 23, 2019, and the Court entered the Amended Order on the same date.

4. On December 26, 2019, Assured Guaranty Corp., Assured Guaranty Municipal Corp., And National Public Finance Guarantee Corporation filed their objection to the Urgent Motion and requested reconsideration to the Amended Order [Dkt. No. 9655] (the “Monolines Objection”).

5. The DRA Parties hereby restate their prior DRA Reservation of Rights with respect to Urgent Motion, the Amended Order, and the Monolines Objection, and continue to reserve all rights therein.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, today December 27, 2019.

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